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THE NASH MOTORS COMPANY

JANUARY 8, 1919.

OFFICERS

CHARLES W. NASH
President

WALTER H. ALFORD
Vice-Pres. & Comptroller

GEORGE H. EDDY
Treasurer

HORACE J. MELLUM
Secretary

DIRECTORS

JAMES J. STORROW
Chairman

FREDERICK W. ALLEN

EMORY W. CLARK

ROBERT F. HERRICK

CHARLES T. JEFFERY

THOMAS M. KEARNEY

CHARLES W. NASH

SAMUEL F. PRYOR

EDWARD A. TAFT

MRB
CORP. FILE

THE NASH MOTORS COMPANY

To Stockholders:

This report covers the period from December 1, 1917, to December 1, 1918, the fiscal year.

The year just ended has presented many manufacturing difficulties due to the shortage of material and labor, brought about by the War, but the stockholders may justly feel proud of the accomplishment of their Company during this trying period.

Our Government early recognized the value of our Quad truck and our ability to produce them, and demanded that we put 75% of our capacity into this product. This we did until after the close of the War, and delivered to our Government over 11,000 trucks, meeting every requirement on schedule time.

The manufacture and distribution of our passenger cars and trucks to the public was necessarily curtailed. We are now turning our attention to producing cars and trucks for the public, and from present indications we will have a very busy year and be able to produce and sell a large output.

After providing by deduction from the cash and receivables of an amount which seems ample for all Federal Taxes and after setting up reserves for the depreciation of fixed assets and contingencies, the condition of the Company is as shown upon the statement hereto appended.

The net profits for the year December 1, 1917, to December 1, 1918, after allowing for reserves and deductions made as stated, will show as $1,473,638.12.

Owing to the uncertainty of Federal Taxes, this is necessarily estimated, but our figures we believe to be conservative.

CHARLES W. NASH,
President.

January 8, 1919.

CONDENSED BALANCE SHEET OF THE NASH MOTORS COMPANY

As of November 30, 1918.

ASSETS

Fixed Assets; Real Estate, Plant, and Equipment,	$3,825,242.51	
Less: Reserve for Depreciation	913,579.67	
		$2,911,662.84
Miscellaneous Investments		103,940.68
Liberty Bonds		800,000.00
Current and Working Assets:		
Cash on Hand and in Banks and Accounts Receivable —less amount considered as set aside for Federal, War, and other taxes	$3,226,363.66	
Inventories	4,889,101.77	
Prepaid Expenses	5,316.57	
Total Current and Working Assets		8,120,782.00
Total		$11,936,385.52

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LIABILITIES

Capital Stock:		
Preferred Stock issued	$5,000,000.00	
Common Stock issued (50,000 shares, no par value)	50,000.00	
Total Stock issued		$5,050,000.00
Current Liabilities:		
Accounts Payable	$1,788,674.40	
Taxes accrued, not due, exclusive of Federal Tax	764,141.34	
Total Current Liabilities		2,552,815.74
*Reserves		1,829,739.02
Surplus		2,503,830.76
Total		$11,936,385.52

*These reserves do not cover Federal Taxes which have been provided for by deduction from cash and receivables as above shown.